



JUPITER WAGONS LIMITED

(formerly Commercial Engineers & Body Builders Co Limited)

Regd. Office: 48, Vandana Vihar, Narmada Road, Gorakhpur,

Jabalpur (M.P.) – 482001 India

CIN: L28100MP1979PLC049375

Telephone No. - 0761-2661336

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POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

NOTICE IS HEREBY GIVEN pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the “**Act**”), read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), Secretarial Standards issued by the Institute of Company Secretaries of India on General Meeting (“**SS-2**”) and the relaxations and clarifications issued by Ministry of Corporate Affairs (“**MCA**”) vide General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020, 10/2021 dated June, 23, 2021 and 20/21 dated December, 08 2021 and General Circular No. 3/ 2022 dated May 5, 2022 read with other relevant circulars including General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and subsequent circulars issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as the “**MCA Circulars**”) and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time) for seeking approval of the Shareholders of Jupiter Wagons Limited {formerly Commercial Engineers & Body Builders Co Limited} (the “**Company**”) for the business set out hereunder through Postal Ballot by remote e-voting (“**Postal Ballot/ e-Voting**”).

The Company is desirous of seeking your consent for the proposal as contained in the Resolution(s) given hereinafter.

You are requested to pursue the proposed resolution(s) along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 p.m. IST on 20th June, 2024 failing which it will be strictly considered that no reply has been received from the member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section “Instructions for voting through e-voting”.

The Board of Directors of the Company (the “**Board**”) at their meeting held on 19th May, 2024 has appointed Ms. Shruti Singhania (FCS No. 11752), Practising Company Secretary, Kolkata, as Scrutinizer for scrutinizing the Postal Ballot only through e-voting process in a fair and transparent manner.

In compliance with the Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is pleased to offer remote e-voting facility to all its members to cast their votes electronically. In terms of MCA Circulars, voting can be done only by remote e-voting. Hence, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged KFin Technologies Limited (formerly, KFin Technologies Private Limited), Registrar and Transfer Agents of the Company (“**KFintech**” or “**RTA**”), as the agency to provide e-voting facility for its Shareholders.

The remote e-voting facility is available at the link: <https://evoting.kfintech.com> and commences from Wednesday, 22nd May, 2024, at 09.00 a.m. and concludes on Thursday, 20th June, 2024 at 05.00 p.m. E-voting module shall be disabled by Kfintech for voting thereafter. Shareholders desiring to exercise their votes are requested to carefully read the “Information and Instructions relating to e-voting” provided in the Notes to this Notice.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Special Business(es) (“**Resolution**”) appended below in accordance with Rule 20 and 22 of the Companies (Management and

Administration) Rules, 2014. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

The Scrutinizer will submit her report to the Managing Director or Company Secretary of the Company after completion of scrutiny of the e-voting. The results of voting shall be declared on or before 48 hours from the conclusion of e-voting process and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company, communicated to the Stock Exchanges (NSE and BSE) and would also be uploaded on the Company's website: www.jupiterwagons.com and on the website of RTA.

SPECIAL BUSINESS:

Item No 1: To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP")

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:*

"RESOLVED THAT pursuant to Sections 23, 41, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the memorandum of association and articles of association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") and the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (the "**Stock Exchanges**") where the equity shares of face value of Rs. 10 each of the Company (the "**Equity Shares**") are listed, and other applicable statutes, laws, regulations, rules, notifications or circulars or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India ("**RBI**"), Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, Madhya Pradesh at Gwalior ("**RoC**"), the Government of

India ("**GOI**") and such other governmental/ statutory/ regulatory authorities in India or abroad, and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned governmental/ statutory/regulatory authority in India or abroad, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company ("**Board**" which term shall be deemed to include the Fund Raising Committee namely "**Fund Raising Committee**" of Directors constituted by the Board of Directors or any other Committee of Director to be constituted for the time being, for exercising the powers conferred on the Board by this resolution), the approval of the members of the Company be and is hereby accorded to create, offer, issue, and allot such number of Equity Shares, and/ or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/ or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) through one or more of the permissible modes including but not limited to private placement, qualified institutions placement ("**QIP**"), and follow on public offer or a combination thereof, to any eligible investors, including, resident and/ or non-resident/foreign investors (whether institutions and/ or incorporated bodies and/ or trusts or otherwise)/foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/alternate investment funds/Indian and/ or multilateral financial institutions, insurance companies and any other category of persons or entities who/which are authorised to invest in Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion (whether or not such investors are Members of the Company, to all or any of them, jointly and/ or severally), for cash, in one or more tranches, for an aggregate amount of up to Rs. 1,000 Crores (Rupees One Thousand Crores Only) (inclusive of such discount or premium to market price or prices permitted under applicable law), on such other terms and conditions as may be mentioned in the offer document and/ or placement document and/ or private placement offer letter (along with the application form) and/ or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent

from the Members, considering the prevailing market conditions and/or other relevant factors, and wherever necessary, in consultation with the book running lead managers and/or other advisors appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/statutory/regulatory authority in India or abroad, together with any amendments and modifications thereto (“Issue”).

RESOLVED FURTHER THAT in the event the Issue is undertaken by way of a QIP, following provisions of the SEBI ICDR Regulations shall apply:

- (i) the allotment of the Securities pursuant to QIP shall be completed within 365 days from the date of passing of this Special Resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- (ii) the Securities allotted under QIP shall not be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (iii) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (iv) the allotment of Securities except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be qualified institutional buyers (“QIBs”) as defined under Regulation 2(1) (ss) of SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- (v) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
- (vi) the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis and;
- (vii) QIP to be undertaken pursuant to the special resolution passed at this meeting.

RESOLVED FURTHER THAT in accordance with Regulation 171(b) of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP and in the event Other Eligible Securities are issued to QIBs by way of QIP, the ‘Relevant Date’ for pricing of such Other Eligible Securities shall be either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to

apply for the Equity Shares, as determined by the Board.

RESOLVED FURTHER THAT in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations (the “Floor Price”), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board or a committee thereof subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any)

(the “Transaction Documents”) (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the “**Ancillary Documents**”) as may be required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds Rs. 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the memorandum of association and articles of association of the Company and any Equity Shares that may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any Committee of the Board, or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes

of the offering and settle any questions or difficulties that may arise in this regard to the offering

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to do such acts, deeds, matters and take all steps as may be necessary including without limitation, for determining the terms and conditions of the Issue including among other things, the date of opening and closing of the Issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of offer document, placement document, preliminary or final, interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchanges and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the placement document or the offer document, placement agreement, escrow agreement, monitoring agency agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, and that all or any of the powers conferred on the Company and the Board pursuant to this resolution may exercise to that end and intend that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to Fund Raising Committee of the Board, with powers to further delegate any of such powers to any of the Director(s) and/or Official(s) of the Company or any other person(s),

with or without such condition(s) or stipulation(s) or in any manner, as the Fund Raising Committee may deem fit in its absolute discretion.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, agreements, contracts, memoranda, documents, etc. in connection with the appointment of any intermediaries and/or advisors (including for marketing, obtaining in-principle approvals, listing, trading and appointment of book running lead managers, underwriters, guarantors, depositories, custodians, legal counsel, monitoring agency, bankers, trustees, stabilizing agents, advisors, registrars and all such agencies as may be involved or concerned with the Issue) and to remunerate them by way of commission, brokerage, fees, costs, charges and other expenses in connection therewith."

Item No 2: Issuance of Convertible Warrants on Preferential Basis

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:*

RESOLVED THAT pursuant to (i) Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Companies Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI ICDR Regulations**"), (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**SAST Regulations**"), (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "**PIT Regulations**"), (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India, BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") where the shares of the Company are listed (hereinafter jointly referred to as the "**Stock Exchanges**") and/or any other statutory / regulatory authority; (vii) the provisions of the Foreign Exchange Management Act, 1999 (the "**FEMA**") and rules and regulations framed thereunder as amended, (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being

in force), (viii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc, and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (ix) the memorandum and articles of association of the Company; (x) and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to issue and allot upto 28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) convertible warrants ("**Warrants**") and each Warrants are convertible in to one equity share of face value of Rs. 10 each fully paid-up ("**Equity Share**") of the Company at any time within 18 months from the date of allotment of the Warrants as per the SEBI ICDR Regulations for cash, to one of the Promoter on preferential issue basis at a Price of Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant (including Premium of Rs. 460/-) at an aggregate consideration not exceeding Rs. 1,35,00,00,000/-(Rupees One Hundred Thirty Five Crores Only) and on such other terms and conditions as may be determined in accordance with the SEBI ICDR Regulations or other applicable provisions of the law as may be prevailing at the time, subject to it being in compliance with the minimum price calculated in accordance with Regulations 164 for Preferential Issue contained in Chapter V of the SEBI ICDR Regulations to the following:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
1.	TATRAVAGONKA A.S.	Promoter	28,72,340
	Total		28,72,340

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants be and is hereby fixed as Tuesday, May 21, 2024, ("**Relevant Date**") being the preceding working day to the date 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. June 20, 2024;

RESOLVED FURTHER THAT the issue and allotment of the Warrants shall be on the following terms and conditions:

- i. The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holders.
- ii. An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- iii. In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- iv. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- v. Apart from the said right of adjustment mentioned in (iv) above, the Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- vi. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- vii. The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the then existing Equity Shares of the Company.
- viii. The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions

of the issue of the Warrants, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottees through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act), without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle approval for issuance of the subscription and listing of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

Item No 3: To approve Material Related Party Transaction(s) with Bonatrans India Private Ltd (BIPL)

*To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:*

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**‘SEBI Listing Regulations’**), the applicable provisions of the Companies Act, 2013 (**“the Act”**) read with Rules made thereunder, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Policy on Related Party Transaction(s) of Jupiter Wagons Limited (the **‘Company’**) the approval of the Members be and is hereby accorded to the Board

of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to continue with the existing contract(s) / arrangement(s) / transaction(s) and/or enter into/execute new contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or series of transactions taken together or otherwise) as mentioned in the Explanatory Statement with Bonatrans India Private Ltd ('BIPL'), an unlisted subsidiary of the Company and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and BIPL, for the following related party transactions in a financial year commencing from 1st April 2024:

Sl. No.	Nature of Transaction(s)	Amount (Rs.)
1.	Purchase and sale of goods, rendering and receiving of services, other transactions for the purpose of business, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and BIPL.	an aggregate value up to Rs. 428 crores
2.	Investment in Securities of BIPL.	an aggregate value up to Rs. 700 crores

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or any Committee constituted / empowered / to be constituted by the Board or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors
For **Jupiter Wagons Limited**
(Formerly Commercial Engineers & Body Builders Co Limited)

Sd/-

Ritesh Kumar Singh

Company Secretary
Membership No. F9722

Date : May 19, 2024

Place : Kolkata

Registered Office:

48, Vandana Vihar,
Narmada Road, Gorakhpur
Jabalpur, 482001
Madhya Pradesh, India
Website: www.jupiterwagons.com

NOTES

1. Approval of Shareholders of the Company is solicited by passing requisite resolution(s) through Postal Ballot/ e-Voting for business set out in this Notice.

Explanatory Statement pursuant to Sections 102 read with Section 110 of the Act stating all material facts pertaining to the resolution is annexed along with Postal Ballot Notice for your consideration.

2. **Postal Ballot Notice is being sent only by electronic mode to all the Shareholders of the Company**, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), (NSDL together with CDSL, the “Depositories”) and as available with the Company as on 17th May, 2024 (“Cut Off Date”).

A copy of this Postal Ballot Notice shall also be available on the website of the Company www.jupiterwagons.com, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin Technologies Limited (formerly KFin Technologies Private Limited), Registrar and Transfer Agent of the Company (“KFinTech” or “RTA”).

Shareholders holding equity shares as on the Cut-off Date can cast their vote using remote e- Voting facility only. A person who is not a Shareholder as on the Cut-off Date should treat this Notice for information purpose only.

Voting rights of a Shareholder/ beneficial owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut Off Date.

3. Resolution, if approved, by the Shareholders by means of Postal Ballot/ e-Voting is deemed to have been passed at a General Meeting of the Shareholders and the last date of the e-Voting i.e., 20th June, 2024, shall be the date on which the Resolution shall be deemed to have been passed.

4. Temporary Email Registration

The Company is sending Postal Ballot Notice in electronic form only as permitted under the General Circulars. Accordingly, the communication of the assent or dissent of the Shareholders would take place through remote e-Voting system only.

To facilitate such Shareholders to receive this notice electronically and cast their vote electronically, the Company has made arrangement with RTA for registration of email addresses in terms of the General Circulars.

Process for registration of email address:

Members holding shares in physical mode, who have not registered/updated their e-mail address and/ or KYC details are requested to update their aforesaid details by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to KFin at Unit: Jupiter Wagons Limited, Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

The aforesaid form can be accessed from the website of the RTA at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>.

In case of any queries, Shareholder may write to einward.ris@kfintech.com or cs@jupiterwagons.com.

- (a) **It is further clarified that for permanent registration of email address**, Shareholders are requested to register their email addresses by following due procedure:

1. **For electronic holdings:** with their concerned Depository Participants; and
2. **For physical holdings:** with the Company’s Registrar and Share Transfer Agent, KFinTech

- (b) Those Shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/ the Company’s RTA to enable servicing of notices/ documents/ Annual Reports electronically to their email address.

If any Shareholder who has registered the email address and not received Postal Ballot notice, User-Id and password for remote e-Voting, may write to einward.ris@kfintech.com or cs@jupiterwagons.com from the registered email address to receive the same.

5. In compliance with Sections 108 and 110 of the Act and the Rules made thereunder and Regulation 44 of the Listing Regulations and General Circulars, Company is providing the facility to the Shareholders to exercise their votes electronically and vote on the resolution through e-Voting facility.

The Company has engaged the services of KFinTech as the agency to provide e-Voting facility.

Instructions for e-Voting are provided as part of this Postal Ballot Notice which the Shareholders are requested to read carefully before casting their vote.

6. A Shareholder cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot.

All the Shareholders are requested to cast their votes only through remote e-Voting as per the procedure provided in Note 9.

7. The Scrutinizer shall submit her Report on the resolution proposed to be passed through Postal Ballot/ e-Voting to the Managing Director or Company Secretary of the Company after completion of the scrutiny.

The result of the voting by Postal Ballot shall be announced on or before Saturday, 22nd June, 2024, and shall be communicated to BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”) where the equity shares of the Company are listed.

The results of the Postal Ballot/ e-Voting shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days, on the Company’s website at www.jupiterwagons.com and on the website of Kfintech at <https://evoting.kfintech.com/>.

8. All documents referred to in this Postal Ballot Notice shall be available for inspection electronically on the website of the Company from the date of dispatch of the Postal Ballot Notice, until the last date of voting by remote e-Voting. Shareholders seeking to inspect such documents may also send an email to cs@jupiterwagons.com.
9. **Procedure of e-Voting**
 - i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act

read with the Rules, and Regulation 44 of Listing Regulations, as amended, read with SEBI Circular no. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2020/ 242 dated December 9, 2020 on “e-Voting Facility provided by Listed Entities”, the Company is providing facility to the Shareholders to exercise votes through e-Voting on the e-Voting platform provided by Kfintech to enable them to cast their votes electronically.

- ii. The e-Voting facility will be available during the following period:
 1. Commencement of e-Voting: 9:00 a.m. (IST) on Wednesday, 22nd May 2024;
 2. End of e-Voting: 5:00 p.m. (IST) on Thursday, 20th June, 2024

The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be forthwith disabled by K-Fintech upon expiry of the aforesaid period

- iii. The process and manner of e-Voting shall be as under:

INFORMATION AND INSTRUCTIONS RELATING TO e-VOTING

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to Kfintech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

1) Login method for remote e-Voting for Individual shareholders holding securities in demat mode

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p>1. Users already registered for IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit URL: https://eservices.nsd.com 2. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. 3. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” 4. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 	<p>1. Users who have opted for Easi/ Easiest</p> <ol style="list-style-type: none"> 1. Visit URL: https://web.cdslindia.com/myeasi/home/login Or URL: www.cdslindia.com 2. Click on New System Myeasi 3. Login with your registered user id and password. 4. User will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. 5. Click on e-Voting service provider name to cast your vote.

Individual Shareholders holding securities in demat mode with NSDL	Individual Shareholders holding securities in demat mode with CDSL
<p>2. Users not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link: https://eservices.nsd.com Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in point no. 1 	<p>2. User not registered for Easi/ Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point no. 1
<p>3. Users may alternatively vote by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nsd.com/ Click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e., KFintech. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period. 	<p>3. Users may alternatively vote by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your Demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP, i.e., KFintech where the e- Voting is in progress.

Individual Shareholders login through their Demat accounts/ Website of Depository Participant

- (i) Shareholders may login using the login credentials of their demat account through their Depository Participants registered with NSDL /CDSL for e-Voting facility.
- (ii) Once logged-in, Shareholders will be able to see e-Voting option.
- (iii) On clicking e-Voting option, Shareholders will be redirected to NSDL/ CDSL website after successful authentication, wherein they will be able to view the e-Voting feature.
- (iv) Click on options available against ‘Jupiter Wagons Limited’ or ‘KFintech’

Shareholders will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.

Important note: Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL is as under:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for shareholders holding shares in physical form and non-individual shareholders in demat mode

- Shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of e-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**
 - Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (e-Voting Event Number) XXXX, followed by folio number. In case of Demat

account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-Voting, you can use your existing User ID and password for casting the vote.

3. After entering these details appropriately, click on "LOGIN".
4. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the "EVEN" i.e., "JUPITER WAGONS LIMITED" and click on "Submit".
7. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 1. Shareholders holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
 2. Voting has to be done for each item of the notice separately. In case you do not desire

to cast your vote on any specific item, it will be treated as Abstained.

3. You may then cast your vote by selecting an appropriate option and click on "Submit".
4. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Shareholders can login any number of times till they have voted on the Resolution.

Corporate/ Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/ JPG format) of certified true copy of the Board Resolution/ Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), who is/ are authorized to vote, to the Scrutinizer through email at cs@jupiterwagons.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVEN No."

2. **Shareholders whose email IDs are not registered with the Company/ Depository Participants(s)**, and consequently the Notice of Postal Ballot and e-Voting instructions cannot be serviced, will have to follow the following process as mentioned in Note 4 above.

After receiving the e-Voting instructions, please follow all steps above to cast your vote by electronic means.

In case of any query and/ or grievance, in respect of voting by electronic means, Shareholders may refer to

1. Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the 'Download' section of <https://evoting.kfintech.com> OR
2. Contact Mr. Shyam Kumar, Manager of KFin Technologies Limited, Selenium Building, Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 OR
3. Email at einward.ris@kfintech.com or evoting@kfintech.com or call KFintech's toll free No. 1- 800-309-4001 for any further clarifications.

EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 of the Companies Act, 2013 & Rules framed thereunder

The following Explanatory Statement sets out all the material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 1: To approve capital raising by way of issuance of equity shares and/or equity linked securities by way of Qualified Institutions Placement ("QIP")

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for organic and inorganic expansion. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company may use the proceeds of the Issue towards growth initiatives of our business, capital expenditure, organic & inorganic growth acquisition, working capital requirements of our Company, investment in the subsidiaries for its capital expenditure and/or its working capital requirements and for general corporate purposes of the Company.

Accordingly, as approved by the Board at their meeting held on May 07, 2024 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds for an amount up to Rs. 1,000 Crores in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Equity Shares, and/or securities convertible into Equity Shares at the option of the Company and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/or any other instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "Securities") through one or more of the permissible modes including but not limited to private placement, qualified institutions placement ("QIP"). The issue of Securities may be consummated in one or more tranches at such time or times at such price and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with book running lead manager(s) and other agencies that may be appointed, subject to the SEBI ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

Object of the QIP: Our Company proposes to utilize the net proceeds, after deducting fees, commissions and expenses related to the Issue towards growth initiatives of our business, capital expenditure, organic & inorganic growth acquisition, working capital requirements of our Company, investment in the subsidiaries for its capital expenditure and/or its working capital requirements and for general corporate purposes of the Company. The fund to be used for general corporate purposes,

if any, shall not exceed 25% of the funds to be raised through the qualified institutions placement. If the net proceeds are not completely utilised for the purposes stated hereinabove due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) delay in procuring and operationalizing assets; (iv) receiving the necessary approvals; and (v) other commercial considerations, the same would be utilised (in part or full) as may be decided by our Board (including any duly authorized committee thereof), in accordance with applicable law.

In case, it is difficult to quantify the exact amount of fund to be used from the proceeds of the Issue, a broad range of amount may be provided by the Company in the offer document provided that the broad range shall be a realistic estimation and range gap shall not exceed +/- 10% of the amount specified for that object of the Issue.

The Board (including any duly authorized committee thereof) may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India, the Stock Exchanges, RBI, MCA, GOI, ROC, to the extent applicable, and any other government/ statutory/ regulatory approvals as may be required in this regard in India or abroad.

The relevant disclosures as required in terms of the Companies Act, 2013 and SEBI ICDR Regulations are as under:

1. the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs") and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
2. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
3. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP; or in case of issuance of convertible securities, the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the issue of the convertible securities or the date on which the holders of such convertible securities become entitled to apply for

the equity shares as provided under the SEBI ICDR Regulations;

4. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
5. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
6. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
7. the Securities (excluding warrants) to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
8. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
9. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche/s, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/ or individuals or otherwise as the Board (including any duly authorized committee thereof) in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters, monitoring agency and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

Further, Section 62(1)(a) of the Act provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution decide otherwise. Since the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing Members of the Company, approval of the

Members is also being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Act, only after receipt of prior approval of its Members by way of a Special Resolution. Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Act, read with applicable provisions of the SEBI ICDR Regulations and the SEBI Listing Regulations, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company

The Equity Shares to be allotted would be listed on the stock exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board (including any duly authorized committee thereof) does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board, therefore, recommends the special resolution, as set out in this Item No. 1 in the accompanying notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 2: Issuance of Convertible Warrants on Preferential Basis

The Board of Directors of the Company ("Board") at its Meeting held on May 19, 2024 subject to the approval of the shareholders and such other approvals as may be required, has approved the proposal for fresh issue of capital for an amount not exceeding Rs. 1,35,00,00,000/- (Rupees One Hundred Thirty Five Crores Only) by way of issue of up to 28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) Convertible warrants. Pursuant to approval of the Board, the Company proposes to issue 28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) Convertible warrants each carrying a right to subscribe to 1 (one) equity share of the

Company having a face value of Rs. 10 (Rupees Ten) each (the "Warrants"), at an issue price of Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant ("Warrant Exercise Price"), payable in cash which may be exercised in one or more tranches, within 18 months from the date of allotment of the warrants, on a preferential basis ("Preferential Issue") to the below-mentioned allottee:

Sr. No.	Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued
1.	TATRAVAGONKA A.S.	Promoter	28,72,340
	Total		28,72,340

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 ('Act') and Rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), the issue of Warrants by way of Preferential Issue requires approval of the Members by way of a Special Resolution.

The Board therefore, has recommended this item for the approval of the Members as set out in the Notice, by way of a Special Resolution. The Company proposes to issue and allot upto 28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) warrants at a price of Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant provided that the minimum price of Warrants so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI ICDR Regulations, subject to approval of the Shareholders of the Company.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the Members is being sought for the raising of funds aggregating not exceeding Rs. 1,35,00,00,000/- (Rupees One Hundred Thirty Five Crores Only) by way of issuance of upto 28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) Warrants, for cash consideration by way of a preferential issue on a private placement basis to Tatravagonka A.S. one of the Promoter of the Company. An amount equivalent to 25% of the Warrant Exercise Price shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% shall be payable at the time of allotment of equity shares pursuant to the exercise of the right attached to the Warrants to subscribe to the equity shares of the Company. The Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

The salient features of the proposed preferential issue, including disclosures required to be made in accordance with Chapter V of the SEBI ICDR Regulations and the Act, are set out below:

A. The object / purpose of the preferential issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following object:

Investment in Subsidiary – For Investment in one of the subsidiary, namely Bonatrans India Private Limited for the purposes of its working capital requirements, either in the form of equity / quasi equity.

Utilization of Issue Proceeds

Given that the funds to be received against conversion of Warrants may be done in tranches and the quantum of funds remitted on different date may vary, therefore, the intended use of the Issue Proceeds is broadly for the investment in one of the subsidiary of the Company, namely Bonatrans India Private Limited for their working capital requirements.

Particulars	Total estimated amount to be utilised for the Objects* (Rs. In crore)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
Investment in one of the subsidiary of the Company namely Bonatrans India Private Limited	135 Crores	Within 12 months from receipt of funds upon conversion of Warrants (as set out herein)

**considering 100% conversion of Warrants into equity shares within the stipulated time.*

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the aforementioned Object, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from receipt of funds upon conversion of Warrants (as set out herein).

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

B. Monitoring of utilisation of funds

Given that the issue size exceeds Rs. 100 Crore (Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Care Ratings Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”).

The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five)/ 60(sixty) days as applicable from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

C. Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:

Pursuant to approval of the Board of Directors of the Company at their meeting held on May 19, 2024 subject to the approval of the members of the Company and such other approvals as may be required, the Company proposes to issue following securities on a preferential basis, for cash consideration in the following manner:

Name and category of the proposed Allottee	Nature and number of Securities	Price of each Security
TATRAVAGONKA A.S., Promoter	28,72,340 (Twenty Eight Lakhs Seventy Two Thousand Three Hundred and Forty Only) Warrants	Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant

D. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue of the Warrants is Tuesday, May 21, 2024, being the preceding working day to the date 30 (thirty) days prior to the last date for remote e-voting for postal ballot (on which date this Resolution, if approved by the requisite majority through postal ballot, will be deemed to be passed) i.e. June 20, 2024.

E. Basis on which the floor price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of Company are listed and frequently traded on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) (collectively referred to as the “Stock Exchanges”). In accordance with the SEBI ICDR Regulations, for the purposes of computation of the issue price for each Warrant, NSE is the Stock Exchange that has higher trading volume during the preceding 90 Trading Days prior to the Relevant Date and hence, has been considered.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price at which the Equity Shares and Warrants shall be allotted is Rs. 469.14, being higher of the following:

- the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 414.21 (Rupees Four Hundred Fourteen and Paise Twenty One Only) per Equity Share;
- the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the NSE, preceding the Relevant Date, i.e. Rs. 469.14 (Rupees Four Hundred Sixty Nine and Paise Fourteen only) per Equity Share.

Also, the Articles of Association of the Company doesn't contain any article which provides for determination of price in case of preferential issue.

The pricing of the Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10 each is Rs. 470/- (Rupees Four Hundred and Seventy Only) per Warrant which is higher than the floor price determined in accordance with the applicable provisions of the SEBI ICDR Regulations.

F. Amount which the Company intends to raise by way of such securities:

An amount up to Rs. 1,35,00,00,000/- (Rupees One Hundred Thirty Five Crores Only).

G. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

TATRAVAGONKA A.S., one of the promoter of the Company, intends to acquire the Warrants of the Company on preferential basis by investing an amount of up to Rs. 1,35,00,00,000/- (Rupees One Hundred

Thirty Five Crores Only). Except TATRAVAGONKA A.S., none of the Promoters, Promoter Group, Directors, Key Managerial Personnel or Senior Management of the Company, intend to subscribe to any Warrants pursuant to this preferential issue.

H. Proposed time within which the Preferential issue shall be completed:

In accordance with the SEBI ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this Resolution, provided that where the allotment of the proposed Warrants is pending on account of receipt of any approval or permission from any regulatory authority / Stock Exchanges or Government of India, the allotment shall be completed within a period of 15 (Fifteen) days from the last date of receipt of such approvals or permissions.

I. Name of the proposed allottee(s), class and percentage of post Preferential Offer that may be held by them:

Name of the proposed Allottee	Class of Allottee	Pre Issue Share Holding		*Post Issue Share Holding	
		No of Equity Shares	%	No of Equity Shares	%
TATRAVAGONKA A.S.	Promoter	7,93,45,729	19.24	8,22,18,069	19.80

Notes:

- * Assuming full conversion of Warrants to be issued through this Notice.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

J. Shareholding pattern of the Company before and after the Preferential Issue:

Sr. No.	Category of Shareholders	Pre Preferential Shareholding Pattern		Current Preferential Issue	Post Preferential Shareholding Pattern (Proposed)*	
		No. of Equity Shares	% of Holding	Convertible warrants to be allotted	No. of Equity Shares	% of Holding (*)
A	Promoter and Promoter Group					
1	Indian					
a	Individuals/Hindu undivided Family	4,59,11,014	11.14	-	4,59,11,014	11.06
b	Financial Institutions/ Banks	-	0.00	-	-	-
c	Any Other (specify)	0	0.00	-	-	-
-	Jupiter Metal Spring Private Limited	4,33,96,760	10.53	-	4,33,96,760	10.45
-	Anish Consultants & Credits Pvt Ltd	1,53,61,880	3.73	-	1,53,61,880	3.70
-	Karisma Goods Private Limited	8,95,81,249	21.73	-	8,95,81,249	21.58
-	Jupiter Forgings & Steel Pvt. Ltd.	1,49,53,129	3.63	-	1,49,53,129	3.60
-	Riddles Marketing Private Limited	5,64,775	0.14	-	5,64,775	0.14
	Sub-Total (A)(1)	20,97,68,807	50.88	-	20,97,68,807	50.53
2	Foreign					
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-

Sr. No.	Category of Shareholders	Pre Preferential Shareholding Pattern		Current Preferential Issue	Post Preferential Shareholding Pattern (Proposed)*	
		No. of Equity Shares	% of Holding	Convertible warrants to be allotted	No. of Equity Shares	% of Holding (*)
b	Government	-	-	-	-	-
c	Institutions	-	-	-	-	-
d	Foreign Portfolio Investor	-	-	-	-	-
e	Any Other (specify)	-	-	-	-	-
	- TATRAVAGONKA A.S.	7,93,45,729	19.24	28,72,340	8,22,18,069	19.80
	Sub-Total (A)(2)	7,93,45,729	19.24	28,72,340	8,22,18,069	19.80
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	28,91,14,536	70.12	28,72,340	29,19,86,876	70.33
	Public Shareholder					
1	Institutions	-	-	-	-	-
a	Mutual Funds	43,35,293	-	-	43,35,293	1.04
b	Venture Capital Funds	-	-	-	-	-
c	Alternate Investment Funds	6,86,648	0.17	-	6,86,648	0.17
d	Foreign Venture Capital Investors	-	-	-	-	-
e	Foreign Portfolio Investors	1,46,03,370	3.54	-	1,46,03,370	3.52
f	Financial Institutions/ Banks	-	-	-	-	-
g	Insurance Companies	7,562	-	-	7,562	0
h	Provident Funds/ Pension Funds	-	-	-	-	-
i	Any Other (specify)	-	-	-	-	-
	- Foreign Companies	5,61,18,097	-	-	5,61,18,097	13.52
	Sub-Total (B)(1)	7,57,50,970	18.37	-	1,96,32,873	4.73
2	Central Government/ State Government(s)/ President of India	-	-	-	-	-
	Sub-Total (B)(2)	-	-	-	-	-
3	Non-institutions					
a	Individuals	4,03,72,222	9.79	-	4,03,72,222	9.72
b	NBFCs registered with RBI	601	-	-	601	0
c	Employee Trusts	-	-	-	-	-
d	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-
e	Any Other (specify)	-	-	-	-	-
	- Foreign Nationals	1,500	-	-	1,500	0
	- Key Managerial Personnel	1,000	-	-	1,000	0
	Hindu Undivided Family	15,00,405	0.36	-	15,00,405	0.36
	Trusts	6,437	-	-	6,437	0
	Non Resident Indians Non Repatriable	-	0.00	-	-	-
	Non Resident Indians	19,22,479	0.47	-	19,22,479	0.46
	LLP	-	0.00	-	-	-
	Clearing Member	10,550	0.00	-	10,550	0.00
	Bodies Corporate	36,12,925	0.88	-	36,12,925	0.87
	Unclaimed or Suspense or Escrow Account	-	-	-	-	-
	Sub-Total (B)(3)	4,74,28,119	11.50	-	4,74,28,119	11.42
	Total Public Shareholding (B)= (B)(1)+(B)(2)+(B)(3)	12,31,79,089	29.88	-	12,31,79,089	29.67
	Total shareholding (A+B)	41,22,93,625	100.00	28,72,340	41,51,65,965	100.00

Notes:

- * Assuming full conversion of Warrants to be issued through this Notice.
- In the event of any further issue of shares by the Company between the date of this notice and the date of allotment of Equity Shares on exercise of Warrants, the shareholding pattern shall stand modified accordingly.

K. Identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them consequent to the Preferential Issue:

The identity and details of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees in connection with the preferential issue are as follows:

1. Mr. Kristen Mikkel Volmer Lind
2. Mr. Alexej Beljajev

L. Change in Control or Management, if any that would occur in the Company consequent to the Preferential Issue:

There shall be no change in management or control of the Company pursuant to the aforesaid issue of the Warrants and the Equity Shares allotted pursuant to exercise of such Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

M. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the period from April 01, 2024 till the date of this Notice. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2024-25 will not exceed the limit specified in the Act and Rules made thereunder.

N. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

This is not applicable in the present case since the Company being a listed Company, the pricing is in terms of SEBI ICDR Regulations. Further, the proposed allotment is for cash.

O. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of warrants into Equity shares to be

allotted to such warrant holders shall be subject to a Lock-in for such period as specified under Regulation 167 of the SEBI ICDR Regulations.

P. The current and proposed status of the allottee(s) post the preferential issue:

Name of the allottee	Current Status	Post Allotment Status
TATRAVAGONKA A.S.	Promoter	Promoter

Q. Certificate from Practising Company Secretary:

The Certificate from Mr. Rakesh Agrawal, Practising Company Secretary, certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, is hosted on the Company's website and is accessible at link: <https://jupiterwagons.com/investors/> to facilitate online inspection by the Members.

R. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

S. Material terms of the proposed Preferential Issue of the Warrants:

The material terms of the proposed preferential issue of the Warrants are stipulated in the special resolution as set out at Item No. 2 of this Notice.

T. Disclosure pertaining to wilful defaulters and fugitive economic offender:

Neither the Company nor any of its Promoters or Directors is wilful defaulter and hence disclosures as specified in Schedule VI of the SEBI ICDR Regulations are not applicable.

None of the Company's Promoters or Directors is a fugitive economic offender as defined under the SEBI ICDR Regulations.

U. Other Disclosures:

- Report of registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- The Company is compliant with the conditions of continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- The Equity Shares allotted upon conversion of

the Warrants shall be listed on stock exchanges where the existing shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be.

- As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The proposed allottee has not sold or transferred any Equity Shares during the 90 trading days preceding the Relevant Date.

All material terms of the preferential issue have been set out above.

In terms of Section 62(1)(c) read with Section 42 of the Act and rules framed thereunder, and in accordance with the provisions of Chapter V "Preferential Issue" of the ICDR Regulations, the issue of warrants by way of Preferential Issue requires approval of the Members by way of a Special Resolution.

The Board, therefore, recommends the special resolution, as set out in this Item No. 2 in the accompanying notice for your approval.

Except above, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

Item No. 3: To approve Material Related Party Transaction(s) with Bonatrans India Private Ltd (BIPL)

Context and Statutory provisions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Further, Regulation 2(1)(zc) of the SEBI Listing Regulations defines a Related Party Transaction ('RPT') to include a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, as well as (ii) a listed entity or any

of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

In the above context, Resolution under Item no. 3 is placed for the approval of the Members of the Company. Further, for the purpose of calculating the total amount of proposed RPTs as a percentage of annual consolidated turnover of Jupiter Wagons Limited and/or annual standalone turnover of the subsidiary company (as applicable) as of the immediately preceding financial year, we have considered FY 2023-2024 as the 'preceding financial year' pending approval of Shareholders of the Company at the ensuing Annual General Meeting to be held during FY 2024-25.

Background, details and benefits of the transaction:

Bonatrans India Private Ltd ('BIPL') is an unlisted subsidiary of Jupiter Wagons Limited ('Company') engaged in the business of manufacturing, designing and producing the highest-quality wheelsets and their parts for all types of rolling stock, high-speed and mainline trains, metro, and freight wagons.

The Company acquired 94.25% stake in BIPL for cash consideration of Rs. 271 Crores (Rupees Two Hundred and Seventy One Crores Only) and therefore, acquired control of BIPL w.e.f. March 20, 2024. The acquisition of BIPL is done in order to meet the captive requirement of wheelset for the Company and cater to evolving demand in domestic and international market. The ultimate objective of this acquisition is to cater to the burgeoning needs of India Railway with aspiration to transform it into export hub, leveraging Company's existing partners.

The registered office of BIPL is situated at Plot No. A-119, Shendra Five Star Industrial Area, Shendra MIDC, Aurangabad, Maharashtra 431154. Since both BIPL and the Company are in the same line of business, entities intend to leverage benefits of synergy in business integrations, process and systems. The Company has entered into various transactions with BIPL in previous financial years such as purchase of wheelsets, wheels and its part. To ensure continuity of operations at BIPL for sustenance of its business and to take advantage of the existing business synergies and Company's focus towards enhancing the production capacity of BIPL, the Company proposes to enter into similar transactions and/or continue with existing transactions with BIPL such as purchase of railway wheelsets with certain specifications for use in its manufacturing operations. Further, considering the underlying objective of optimising the funding structure in BIPL by way of long-term equity support and meeting the CAPEX requirement towards expansion plan of BIPL and its working capital requirement, the Company proposes to make further investment in Securities of BIPL. Therefore, the Company seeks members approval for the following related party transactions in a financial year commencing from 1st

April 2024:

Sl. No.	Nature of Transaction (s)	Amount (Rs.)
1.	Purchase and sale of goods, rendering and receiving of services, other transactions for the purpose of business, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and BIPL.	an aggregate value up to Rs. 428 crores
2.	Investment in Securities of BIPL.	an aggregate value up to Rs. 700 crores

Further, The Management has provided to the Audit Committee and Board of Directors of the Company with the relevant details of various proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee and the Board of Directors of the Company has granted approval for entering into the operational RPTs with BIPL for an aggregate value up to Rs.1128 crores subject to the approval of the Shareholders.

The Committee and the Board has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company and BIPL.

Details of the proposed transactions with BIPL being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter-alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.N.	Description	Details
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Bonatrans India Private Ltd (BIPL) Bonatrans India Private Ltd is unlisted subsidiary company of Jupiter Wagons Limited. Bonatrans India Private Ltd is covered under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI LODR Regulations, 2015.
b.	Name of the director or key managerial personnel who is related, if any.	Mr. Vikash Lohia, Whole Time Director of Jupiter Wagons Limited. Mr. Vivek Lohia, Managing Director of Jupiter Wagons Limited and brother of Mr. Vikash Lohia.
c.	Nature, material terms, monetary value and particulars of contracts or arrangements	i. Purchase and sale of goods, rendering and receiving of services, other transactions for the purpose of business, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and BIPL. ii. Investment in Securities of BIPL.
d.	Tenure of the transaction	A financial year commencing from 1 st April 2024
e.	Value of transaction	i. Purchase and sale of goods & services as per point 1(c) above: an aggregate value up to Rs. 428 crores. ii. Investment in Securities of BIPL: an aggregate value up to Rs. 700 crores
f.	Percentage of annual consolidated turnover of Jupiter Wagons Limited considering FY2023-24 as the immediately preceding financial year	i. Purchase and sale of goods & services as per point 1(c) above: 11.75% ii. Investment in securities of BIPL: 19.21%
2.	Justification for the transaction	i. To leverage benefits of synergy in business integrations, process and systems & enhance the production capacity of BIPL. ii. Optimising the funding structure in BIPL by way of long-term equity support and meeting the capex requirements towards expansion plan of BIPL.

S.N.	Description	Details
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
a.	details of the source of funds in connection with the proposed transaction	Not Applicable
b.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure	
c.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
e.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	
4.	Any other information that may be relevant	All important information forms part of the Statement setting out Material Facts pursuant to Section 102(1) of the Companies Act, 2013 which have been mentioned in the foregoing paragraph.

Arm's length pricing: The related party transaction(s)/ contract(s)/arrangement(s) mentioned in this proposal has been evaluated that the proposed terms of the contract(s)/agreement(s) meet the arm's length testing criteria. The related party transaction(s)/contract(s)/ arrangement(s) also qualifies as contract under ordinary course of business. Operational RPTs will be entered based on the market price of the relevant material and service upto an aggregate amount of Rs 428 Crores (Rupee Four Hundred Twenty Eight crores only). Where market price is not available, alternative method including reimbursement of actual cost incurred or cost-plus mark-up as applicable at the sole discretion of the independent consulting firm has been considered as per arm's length pricing criteria. The Members may note that

in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 3.

The Board, therefore, recommends the special resolution, as set out in this Item No. 3 in the accompanying notice for your approval.

Except above, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

By order of the Board of Directors
For **Jupiter Wagons Limited**
(Formerly Commercial Engineers & Body Builders Co Limited)

Sd/-

Ritesh Kumar Singh

Company Secretary
Membership No. F9722

Date : May 19, 2024

Place : Kolkata

Registered Office:

48, Vandana Vihar,
Narmada Road, Gorakhpur
Jabalpur, 482001
Madhya Pradesh, India
Website: www.jupiterwagons.com